

*The Address—Mr. M. Coté*

of sovereign states constituting an international unit that is distinctive and superimposed on the member states and to which external sovereignty pertains exclusively.

In 1867, 259 years after the founding of the city of Quebec, the English and French nations concluded a pact or treaty according absolute equality to both nations and equality of our two great international languages. Has this pact been respected? It is easy to answer; no. All measures have been taken by the federal state and all provinces, except Quebec, to assimilate French Canadians or to practice racial discrimination. This is why French Canadians, not only of Quebec but of all parts of our country, will never accept this unfair treatment or to be treated on an inferior level as the old parties have done for 97 years.

Social Credit is the true confederation party or the new confederation party. We cannot understand why in 1964 the government of Canada has not yet adopted a national flag and national anthem, and has not yet proclaimed the independence of Canada. The Social Credit party states that those choruses that have been loudly sung on every occasion in favour of national unity must henceforth be replaced by a definite program of national understanding or Canadian union. National unity means a melting pot, which is absolutely inadmissible and intolerable, while national understanding means the progress of two nations side by side in mutual respect for each other's rights and privileges.

Everything coming from the federal government must be written and presented in the two official languages of this country. Everywhere in Canada, as well as in federal services in foreign lands, federal civil servants must be perfectly bilingual and public buildings must carry bilingual inscriptions. Briefly, French and English must be treated on the same footing; because if this is not so before we celebrate the centennial of confederation, the dream of Cartier and Macdonald can be carried away by the wind of separatism which rumbles with an increasing strength due to the unfair treatment meted out for so long to French Canadians in every part of this country.

*[Translation]*

Mr. Speaker, this morning I thought I would give the history of money, in Canada as well as in the world, because following my research I noticed that parliamentarians do not seem to have given so far such an account about money in Canada, since a great many Canadians seem to know nothing about it.

This morning, I should like to say how important it is for us, members of the house, to be informed about that subject and to

notice the progress made over the ages, and more especially during the last 200 years in Canada.

About money, nowadays everyone has his own idea. From the minister to the home-maker, everyone has ideas and puts them forward, but who knows the scientific facts.

Certain economists and technicians responsible for the management of the economy do not like it when events prove them wrong. They prefer to ignore them, even though they might convulse the world. They abhor finding in contradiction with their teachings and which reflect on their infallible ability. On the other hand, many of our contemporaries persist in their belief that the capitalist system, with its present monetary mechanism of debt-money, was created by divine Providence to last as long as the solar system, and that any other economic organization or financial system is unthinkable. The history of money and banking is proof to the contrary. We all know that in the history of the world, that system was divided into various periods, including the pre-monetary period, during which, for thousands of years, it operated with absolutely no currency. There was the metal or silver and gold period and the fiduciary money or bank bill period. We are now in the bank money or credit money period.

That period of pre-monetary banks shows that currency is not essential to a bank. It is the invention of money which gave rise to the profession of small private bankers who were the money changers of ancient Greece and Rome. For thousands of years, loans with interest were forbidden and that is why nowadays Social Crediters favour loans without interest. I even noted in the speech from the throne that the Liberals refer precisely to interest-free loans to students.

They deserve congratulations for that is an excellent way to carry out a realistic policy.

I also recall that in 1962, I think it was, the Liberals voted for debt free money. They gave evidence of sound judgment in voting for that motion.

For centuries, Mr. Speaker, gold and silver were greedily sought because they represented the value of money itself. But we must not forget that monetary power could always give, at will, lesser or greater value to any small fragment of those metals. Moreover, gold is debased by abundance, as any other merchandise. Prior to the era of metal currency, when money was coined in thousands of places by thousands of people, almost everything known was being used as money or means of payment. This shows in a general way that it is the public who invest